

# OTHER NON-PENSION ACCOUNTS

## PERFORMANCE REPORT FOR JANUARY 2002

3/4/2002

	Assets as of January 31, 2002			RATES OF TOTAL RETURN *							
	EMV \$(000)	Actual Alloc	Policy Alloc	Month Ended (preliminary) Jan-02	Quarter Ended					2002 FYTD	Year Ended 6/30/2001
					Dec-01	Sep-01	Jun-01	Mar-01			
PERS RETIREE HEALTH INSURANCE											
DOMESTIC EQUITY											
State Street - S&P 500 Equity Fund	8,376	34.9%	35.0%	-1.45%	10.66%	-14.67%	5.86%	-11.88%	-6.94%	-14.78%	
S&P 500				-1.46%	10.69%	-14.68%	5.86%	-11.86%	-6.94%	-14.83%	
State Street - Small Cap Equity Fund	3,519	14.7%	15.0%	-2.14%	19.81%	-21.40%	13.07%	-15.67%	-7.84%	-16.85%	
RUSSELL SPEC. SMALL CAP. INDEX				-2.18%	19.67%	-21.59%	13.13%	-15.88%	-8.21%	-17.52%	
Total Domestic Equity	11,895	49.6%	50.0%	-1.66%	13.32%	-16.72%	7.97%	-12.99%	-7.19%	-15.60%	
RUSSELL 3000				-1.25%	11.76%	-15.62%	6.88%	-12.16%	-6.88%	-13.94%	
INTERNATIONAL EQUITY											
State Street - EAFE Index Fund	3,529	14.7%	15.0%	-5.30%	6.74%	-14.02%	-1.07%	-13.68%	-13.09%	-23.74%	
MSCI EAFE INDEX				-5.31%	6.97%	-14.00%	-1.24%	-13.74%	-12.89%	-23.79%	
FIXED INCOME											
State Street - Fixed Inc Fund	8,544	35.6%	35.0%	0.94%	-0.45%	4.63%	0.58%	3.06%	5.14%	11.52%	
LB AGGREGATE INDEX				0.81%	0.05%	4.61%	0.56%	3.03%	5.51%	11.22%	
CASH											
TNT Benchmark Fund - Cash	14	0.1%	0.0%	0.15%	0.64%	1.08%	1.20%	1.51%	1.88%	5.98%	
90 DAY T-BILLS				0.15%	0.64%	1.08%	1.12%	1.51%	1.88%	5.90%	
Total Fund	23,982	100.0%	100.0%	-1.30%	7.46%	-8.97%	3.88%	-7.45%	-3.45%	-7.43%	
POLICY WEIGHTED COMPOSITE BENCHMARK				-1.35%	7.66%	-9.19%	4.05%	-7.66%	-3.55%	-7.55%	
Total Fund After Fees				-1.32%	7.39%	-9.09%	3.88%	-7.55%	-3.66%	-7.65%	
VETERANS CEMETERY											
Bank of North Dakota	42	100.0%	100.0%	0.16%	0.55%	0.90%	1.00%	1.40%	1.62%	5.85%	
90 DAY T-BILLS				0.15%	0.64%	1.08%	1.12%	1.51%	1.88%	5.90%	
Veterans' Cemetery After Fees				0.16%	0.55%	0.90%	1.00%	1.40%	1.62%	5.85%	
PERS GROUP INSURANCE											
Bank of North Dakota	224	100.0%	100.0%	0.16%	0.55%	0.90%	1.00%	1.40%	1.62%	5.85%	
90 DAY T-BILLS				0.15%	0.64%	1.08%	1.12%	1.51%	1.88%	5.90%	
PERS Group Insurance After Fees				0.16%	0.55%	0.90%	1.00%	1.40%	1.62%	5.85%	

\* Note: Rates of return are shown before the effect of investment management fees unless otherwise indicated.